



October 1, 2003

DAVID HUBERMAN JOINS IVANHOE MINES' BOARD AS LEAD DIRECTOR

SINGAPORE — Robert M. Friedland, Chairman of Ivanhoe Mines, today announced the appointment of David Huberman to the company's Board of Directors as the lead independent director. In this newly created position, Mr. Huberman's role is to ensure that the Board executes its mandate effectively, efficiently and independently of management.

"David is an excellent choice for the lead independent director. His many years of experience in securities and corporate law, together with his skills as a counselor and advisor, provide him with an understanding of issues that could impact Ivanhoe Mines," said Mr. Friedland. "We welcome David's appointment as an opportunity to further strengthen our corporate governance procedures."

Mr. Huberman is President of Coda Consulting Corp., a law and business consulting firm based in Vancouver, Canada. Mr. Huberman practiced business law from 1972 until 1996, specializing in corporate, commercial, banking, securities and regulatory law. He has extensive domestic and international experience in the negotiation, structuring and financing of a variety of business enterprises.

Mr. Huberman is a graduate of the University of British Columbia (B.A. and LL.B.) and of Harvard Law School (LL.M.). Mr. Huberman was called to the bar in British Columbia in 1960 and was a full-time member of the Faculty of Law at the University of British Columbia from 1960 and 1972. Prior to establishing his own law and consultancy practice in April, 1993, Mr. Huberman was for many years a senior partner in the Vancouver law firm of Freeman and Company. From 1990 to 1993, he served as Chairman of the Executive Committee of Goodman, Freeman, Phillips and Vineberg (whose constituent law firms were based in Toronto, Vancouver and Montreal), an international law firm with offices in New York, Hong Kong and Taipei.

Mr. Huberman's appointment, which is subject to regulatory approval, brings the number of directors on the Ivanhoe Board to eight.

Ivanhoe Mines is an international mining company developing a major new discovery of gold and copper at its 100%-owned Turquoise Hill Project in southern Mongolia. Ivanhoe also has a large exploration program targeting gold and copper in Mongolia and China. Ivanhoe produces copper, gold and iron ore products from various mines in the Asia Pacific region.

Ivanhoe shares are listed on the Toronto and Australian stock exchanges under the symbol IVN. The company's shares also trade in the U.S. on the Over the Counter market under the symbol IVHMF.

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